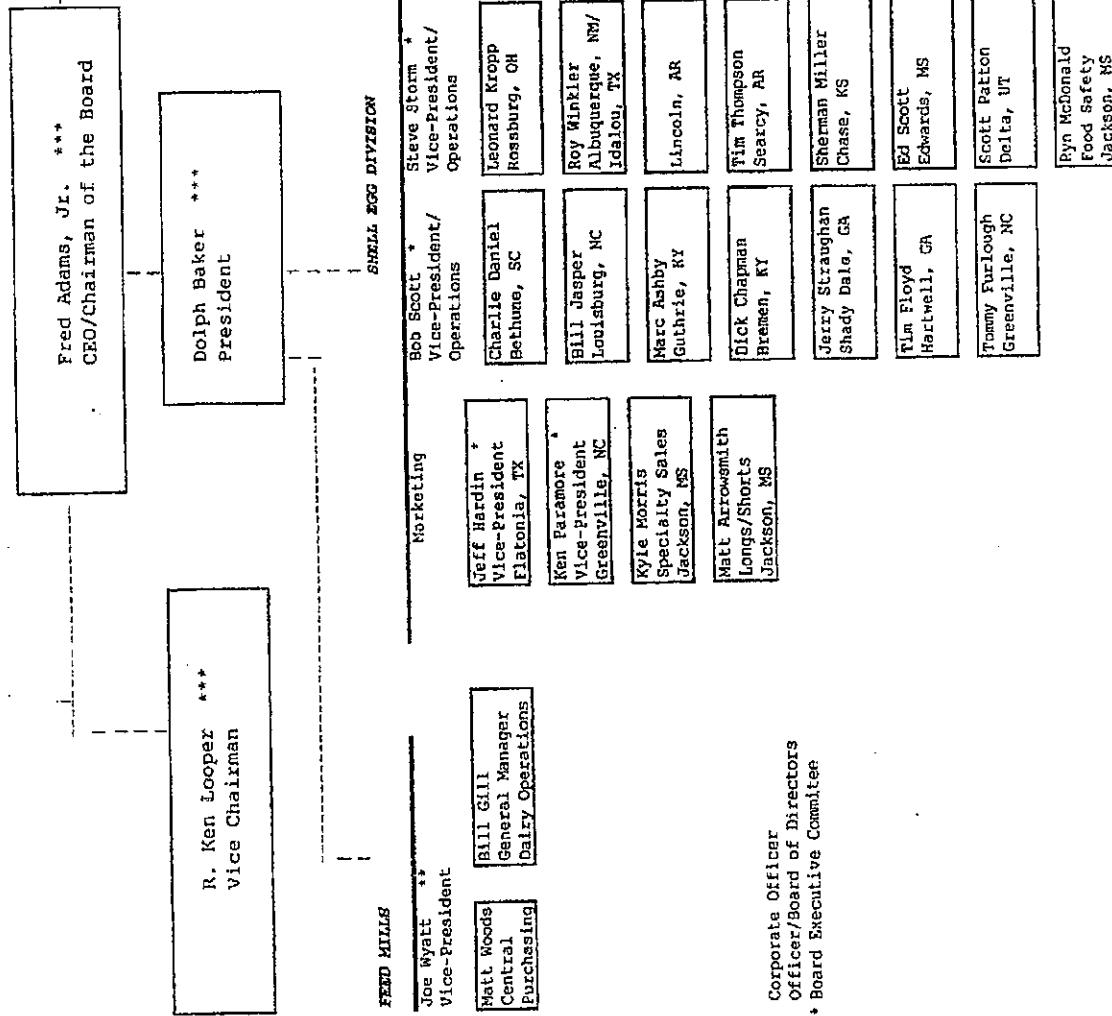


EXHIBIT W



* Corporate Officer
** Officer/Board of Directors
*** Board Executive Committee



PENGARD 800-631-6989

12-17-02

LENDER MEETING
12/19/02

Our Company structure is as follows: (See Organizational Chart Attached)

We have four Shell Egg Operations Vice Presidents, each responsible for several locations. Each General Manager reports to one of our Operations Vice Presidents.

Bob Scott - Operations Vice President

Bob is a University of Kentucky graduate who began his career with DeKalb Poultry Research. He worked for Cargill's Shell Egg Operation until Cal-Maine purchased all Cargill's shell egg facilities in 1989.

Bob's responsibilities are for the following locations:

Louisburg, NC – Bill Jasper, General Manager
Contract production – 750,000 birds central processing plant
Produce 12,000 cases/week – sales 18,000 cases/week
Major customers – Winn Dixie/Wal-Mart

Greenville, NC – Tommy Furlough, Distribution Manager
Distribution/Sales Center – 8,000 cases/week
Major customer – Food Lion

Bethune, SC – Charlie Daniel, General Manager
1,250,000 bird company owned complex
Company owned feed mill and pullet growing
Produce 15,500 cases/week – sales 22,000 cases/week
Major customers – Wal-Mart/Food Lion

Shady Dale, GA – Jerry Straughan, General Manager
1,000,000 bird company owned complex
Produce 14,000 cases/week – sales 20,000 cases/week
Company owned feed mill and pullet growing
Major customers - Wal-Mart/Winn-Dixie

Hartwell, GA – Tim Floyd, General Manager
Contract location – 715,000 birds
Central processing plant – buy additional eggs from independent producers
Gainesville – Feed Mill
Produce 10,000 cases/week – sales 20,000 cases/week
Major customers – MDI/Bilo

Guthrie, KY, Marc Ashby, General Manager
1,000,000 bird company owned complex
Company owned feed mill and pullet growing (in process of building a
1,500,000 bird complex) – 7 houses currently in production
Produce 22,000 cases/week – sales 23,000 cases/week
Major customers – Wal-Mart/Publix/Foodlion/Food Service

Bremen, KY – Dickie Chapman, General Manager
900,000 bird company owned complex
Company owned feed mill and pullet growing
Produce 13,000 cases/week – sales 15,000 cases/week
Major customers – Fleming/Roundy's

Bob Scott's locations produce 85,000 cases per week and sells 120,000 cases per week.

Steve Storm – Operations Vice President

Steve started in the egg industry with Purina in 1971 while attending Texas Tech. He came to Cal-Maine when we acquired Purina's shell egg operations. In 1986, Steve represented Cal-Maine in Seaboard Foods as Operations Vice President and in 1988 returned to Cal-Maine as Operations Vice President.

Steve's responsibilities are for the following locations:

Edwards, MS – Ed Scott, General Manager
Edwards includes two 1,000,000 bird complexes
Company owned feed mill and pullet growing and pullet complex
Produce 25,000 cases/week – sales 26,500 week
Major customers – Kroger/Bruno's/SuperValu

Searcy, AR – Tim Thompson, General Manager
1.5 million bird company-owned complex
Company owned feed mill and pullet growing
Produce 20,500 cases/week – sales 21,500 cases/week
Major customers – Albertson's/Safeway

Lincoln, AR – Jim McGoodwin, Plant Manager
Contract production – 500,000 birds central processing plant
Company owned feed mill
Produce 6,700 cases/week – sales 12,000 cases/week
Major customer – Albertson's

Rossburg, OH – Leonard Kropp, General Manager
Two 1,000,000 bird company owned complexes
Company owned feed mill and pullet growing
Rossburg Farm is dedicated to producing all Cal-Maine's Eggland's Best
Union City Farm – Major customers – Kroger/McDonalds
Leonard also responsible for co-ordinating inter-company sales of eggs we
have purchased from Buckeye – approximately 40 loads per week
Produce 24,000 cases/week – buy 32,000 cases week – sales 56,000
cases/week

Chase, KS – Sherman Miller, General Manager
Company owned complex – 1,500,000 bird complex
Company owned feed mill and pullet growing
Produce 18,000 cases week – sales 22,000 cases/week
Major customers – Wal-Mart and Dillons

Idalou, TX – Roy Winker, General Manager
Distribution Center – purchase all eggs from Sunnymeade Farms in order to
service Fleming Lubbock and United Foods
Sales – 10,000 cases/week

Albuquerque, NM – Roy Winker, General Manager
Company owned 400,000 bird complex
Company owned feed mill and pullet growing
Produce 5,000 cases/week – sales 6,000 cases/week
Major customer – Sysco

Delta, UT – Scott Patton, General Manager
50% interest in 1,500,000 bird complex – 50% owned by Moark
Company owned feed mill and pullet growing
Produce 19,000 cases/week – sales 19,000 cases/week
Major customers – Wal-Mart/California Distributors

Food Safety – Ryn McDonald, Director of Cal-Maine Foods Safety Program
Established in all our plants. This program was put in place in 1998 and has
been a great benefit and service to our customers.

Steve Storm's locations produce 118,000 cases per week and sells 171,000
cases per week.

David Jenkins – Operations Vice President (South Texas)

Acquired David with purchase of Sunny Fresh. David was General Manager
at LaGrange, TX and promoted to Vice President in 1998. Major South
Texas customers – HEB, Safeway, Fiesta, Fleming and Sysco.

David's responsibilities are for the following locations:

Waelder, TX – Reggie Othold, General Manager
Two company owned complexes
Waelder I – 1,000,000 million birds and Waelder II – 1,500,000 million
birds
Company owned feed mill (Waelder) and pullet growing
Produce 31,000 cases/week
Reggie also responsible for Company owned Sandy Fork cage-free farm
which produces Cal-Maine Farmhouse Eggs

Klesel, TX – Tim Knesek, Complex Manager
1,400,000 bird company owned complex
Company owned feed mill (Flatonia) and pullet growing
Produce 19,000 cases/week

Harwood, TX – Bruce Montgomery, Complex Manager
1,300,000 bird company owned complex
Produce 16,000 cases/week
Company owned feed mill (Waelder) and pullet growing

Flatonia, TX – Steven Lev, General Manager
480,000 bird company owned complex
Produce 6,000 cases/week
Pullets grown at Klesel Farm
Birds fed from Flatonia Mill

Flatonia, TX – Contract production – Allen Simpson, Production Manager
200,000 bird contract production processed at Flatonia Complex
200,000 bird contract complex
Birds fed from both Flatonia and Waelder Mills – produce 5,400 cases/week
South Texas produces approximately 80,000 cases per week.
South Texas sales center invoices approximately 125,000 cases per week.
43,000 case of inter-company invoicing Eggs America and Sams.

Jack Self – Operations Vice President

Jack is an Auburn University graduate. He began his career with Ralston Purina Company and worked for Allied Mills and Central Soya before joining Cal-Maine in 1968.

Jack's responsibilities are:

Greensburg, LA – Robert Lewis, General Manager
1,000,000 bird company owned complex
Company owned feed mill – Pullets grown at Edwards Pullet Complex
Produce 13,000 cases/week – sales 20,000 cases/week
Major customers – Associated Grocers/Wal-Mart/Winn-Dixie

Company Hatcheries – Mendenhall, MS, Lincoln, AR
Hatch 250,000 chicks/week
All breeder flocks and pullet placements
Spent hen removal
Overall Company production programs

Joe Wyatt - Vice President Feed Division

In addition to our four Shell Egg Operations Vice Presidents, we also have Joe Wyatt who is Vice President of our Feed Division. Joe is a Mississippi State graduate and joined Cal-Maine in 1962. Joe is responsible for feed ingredients and feed manufacturing - 15 mills - 20,000 tons finished feed/week. In addition, he is responsible for our Central Purchasing and Dairy Operations.

Shell Egg Marketing:

Each location's General Manager is responsible for day-to-day customer service for local accounts.

We have two experienced Vice Presidents of Marketing - Jeff Hardin and Ken Paramore:

Jeff Hardin works out of our Flatonia, TX office. He works west of the Mississippi and is responsible for Wal-Mart, Albertson's Safeway, Sysco, McDonald's, etc.

Ken Paramore works out of our Greenville, NC distribution sales center. He works east of the Mississippi River and is responsible for Food Lion, Winn Dixie, U. S. Food Service, Ahold, etc. and all accounts in our New York Egglands Best Franchise Market.

Both Jeff and Ken are available to work with General Managers in their areas, as needed.

Kyle Morris is gaining good experience working our specialty eggs, Eggland's Best and Farmhouse in the Texas, Louisiana, Mississippi and Alabama markets.

Matt Arrowsmith works out of this office and is responsible for handling all locations' long and shorts. He co-ordinates all open market purchases and sales in order to have greatest daily market influence.

The past several years have been tough and bloody. We are fortunate to have the most efficient facilities and best management in the egg industry. We appreciate your support and look forward to a profitable future.

CAL-MAINE FOODS, INC.
TOP TEN EGG CUSTOMERS

EGG SALES FISCAL YEAR 2002

RANK	CUSTOMER	SALES - \$	% OF SALES
1	Wal-Mart	\$ 42,458,186	
	Sam's	\$ 20,295,759	
	Wal-Mart Total	\$ 62,753,945	19.2
2	HEB	\$ 43,224,372	13.3
3	Food Lion	\$ 20,867,777	6.4
4	Eggs America	\$ 20,656,680	6.3
5	Kroger	\$ 11,168,400	
	Dillons	\$ 5,297,690	
	Kroger Total	\$ 16,466,090	5.0
6	Albertson's	\$ 14,363,352	4.4
7	Bruno's	\$ 7,902,672	2.4
8	Fiesta	\$ 6,856,102	2.1
9	MDI	\$ 6,221,591	1.9
10	Bilo	\$ 6,000,481	1.8
Total Top 10		<u>\$ 205,313,062</u>	62.8
Total Sales FY 2002		<u>\$ 326,171,000</u>	100.0
Total Dozens Sold		<u>561,760,000</u>	